

22 December 2008

Companies Announcements Office
ASX Limited
Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Sirs

RE: EXPIRY OF UNLISTED OPTIONS

Axiom Properties Limited advises that 1,000,000 unlisted share options exercisable at 45 cents expired on 20 December 2008. As at today the company has the following unlisted Options on issue:

Options	Number
Exercisable at 10 cents each to 31 December 2008	10,000,000
Exercisable at 20 cents each to 15 January 2009	140,000,000
Exercisable at 65 cents each to 3 December 2009	2,000,000
TOTAL	152,000,000

Yours faithfully,
For and on behalf of Axiom Properties Limited



Aaron Gardiner
Company Secretary